

**RESOLUTION NO. 2020- 10**

**A CONFIRMATORY RESOLUTION OF THE TOWN OF ZIONSVILLE, INDIANA  
FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA  
AND APPROVAL OF REAL PROPERTY TAX ABATEMENT APPLICATION**

**PROLOGIS, L.P.**

WHEREAS, the Town Council of the Town of Zionsville, Indiana (respectively, the “Town Council” and the “Town”) has thoroughly studied and been advised by Prologis, Inc. (“Prologis”) of a proposed revitalization program which includes the construction of two new buildings (approximately 550,000 square feet each) in the Town (the “Project”); and

WHEREAS, on August 3, 2020, the Town Council adopted its Resolution No. 2020-10 attached hereto as Exhibit A and incorporated herein by reference (the “Declaratory Resolution”) which (i) designated the location of the Project at approximately 5190 S SR 267 (near the northwest corner of SR 267 and 550 S) in the Town, as reflected in Exhibit A of the Declaratory Resolution (the “Area”), as an economic revitalization area pursuant to Indiana Code 6-1.1-12.1, as amended (the “Act”) to be known as the “Prologis Economic Revitalization Area #1” (the “Prologis ERA”) and (ii) approved a ten (10) year traditional real property tax abatement for Prologis in connection with its proposed Project, all as more particularly described in the Prologis Application (as defined in and attached to the Declaratory Resolution); and

WHEREAS, the Town Council, following the adoption of the Declaratory Resolution, set a public hearing on the Declaratory Resolution for 7:30 a.m., on August 17, 2020, at the Zionsville Town Hall - Council Chamber, Zionsville, Indiana; and

WHEREAS, notice of the adoption and substance of the Declaratory Resolution and public hearing thereon was published pursuant to the Act and Indiana Code 5-3-1, such publication being at least ten (10) days prior to the date set for the public hearing on such Declaratory Resolution; and

WHEREAS, notice of the public hearing and information required by the Act concerning the Prologis Application and the Declaratory Resolution was filed with the appropriate taxing units at least ten (10) days prior to the public hearing; and

WHEREAS, the application for designation, a description of the Prologis ERA, a map of the Prologis ERA, and all pertinent supporting data were available for public inspection in the offices of the Director of the Department of Finance and Records of the Town and the Boone County Assessor; and

WHEREAS, at the public hearing, the Town Council afforded an opportunity to all persons and organizations, including representatives of organizations, to express their views with respect to the proposed designation of the Prologis ERA as an economic revitalization area in accordance with the Act and the approval of the Prologis Application; and

WHEREAS, the Town Council, after conducting the public hearing, and giving careful consideration to all comments and views expressed and any evidence presented regarding the designation of such Prologis ERA as an economic revitalization area and the approval of the Prologis Application, has determined that it is in the best interests of the Town to designate said Prologis ERA an economic revitalization area for the purpose of real property tax abatement pursuant to the Act and to confirm the approval of the Prologis Application for a ten (10) year traditional real property tax abatement as herein provided;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF ZIONSVILLE, INDIANA AS FOLLOWS:

1. After legally required public notice, and after a public hearing pursuant to such notice, the Town Council has considered the evidence presented and hereby takes “final action,” as that phrase is defined in the Act with regard to the adoption of the Declaratory Resolution and the establishment of the Prologis ERA as an economic revitalization area, as defined in the Act.

2. The approval of the Prologis Application pursuant to the Declaratory Resolution is ratified and confirmed in all respects. Prologis shall be entitled to a real property tax abatement for the Project to be provided pursuant to Section 3 of the Act for a period of ten (10) years with respect to real property which is constructed and improved as contemplated by and reflected in the Prologis Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

<u>Year</u>	<u>% of Assessed Value Abated Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

3. The Declaratory Resolution, adopted on August 3, 2020, is hereby ratified and confirmed as set forth herein, and it is hereby stated that the qualifications for an economic revitalization area have been met as to the Prologis ERA.

4. Prologis shall (i) annually file the required Form CF-1/Real Property demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Form SB-1/Real Property, as presented to and approved by the Town Council in the Declaratory Resolution, hereby ratified and confirmed, and (ii) provide the Town Council, upon written request, with an update regarding the timing of the proposed Project as described in the Declaratory Resolution.

5. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution with respect to the ratification and confirmation of the Declaratory Resolution and the approval of the Prologis Application.

6. This Resolution shall be effective immediately upon its adoption.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

**DULY PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2020, by the Town Council of the Town of Zionsville, Boone County, Indiana, having been passed by a vote of \_\_\_\_\_ in favor and \_\_\_\_\_ opposed.

**TOWN COUNCIL OF THE TOWN OF  
ZIONSVILLE, BOONE COUNTY, INDIANA**

	<b>YEA</b> Signature	<b>NAY</b> Signature
Josh Garrett, President		
Bryan Traylor, Vice-President		
Alex Choi, Member		
Brad Burke, Member		
Craig Melton, Member		
Joe Culp, Member		
Jason Plunkett, Member		

I hereby certify that the foregoing Ordinance was delivered to Town of Zionsville Mayor Emily Styron on the \_\_\_\_ day of \_\_\_\_\_, 2020, at \_\_\_\_\_ .m.

ATTEST: \_\_\_\_\_  
Amelia Anne Lacy  
Municipal Relations Coordinator

**MAYOR'S APPROVAL**

\_\_\_\_\_  
Emily Styron, Mayor

Date: \_\_\_\_\_

**MAYOR'S VETO**

\_\_\_\_\_  
Emily Styron, Mayor

Date: \_\_\_\_\_

**EXHIBIT A**

*Declaratory Resolution*

See attached.